

ORIGINAL

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

PHOENIX BULK CARRIERS LTD.,

Plaintiff,

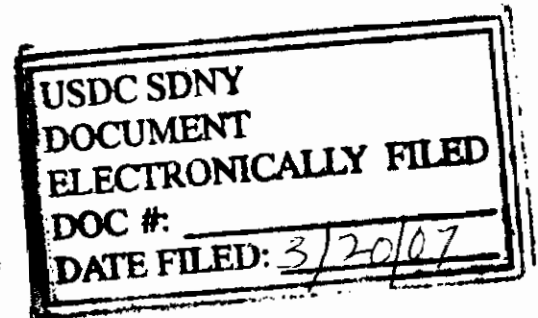
06 CV 9956 (MGC)

v.

CONSENT ORDER

MINERAL TRANSPORTATION
LIMITED a/d/a MINTRANS LTD.,

Defendant



WHEREAS Phoenix Bulk Carriers Ltd. commenced this action and obtained issuance of Process of Maritime Attachment, pursuant to which electronic transfers to Mintrans Ltd. have been restrained in the full amount of its claim, and

WHEREAS Mintrans Ltd. has moved the Court to vacate the attachments of its funds,
NOW, on the subjoined consent of the attorneys for Phoenix Bulk Carriers Ltd. and Mintrans Ltd., it is

ORDERED that Mintrans Ltd. will not contend and the Court will not order that the aforesaid restraints be vacated based on the argument that Mintrans Ltd. was the beneficiary of the restrained electronic fund transfers, and it is further

ORDERED that counsel for Phoenix Bulk Carriers Ltd. will forthwith instruct all banks they have served with Process of Maritime Attachment and Garnishment to cease and desist from restraining any additional funds transfers to or from Mintrans Ltd., and it is further

ORDERED that Mintrans Ltd.'s motion to vacate the Order for Issuance of Process of Maritime Attachment and Garnishment and the restraints on all grounds other than that cited above are reserved and shall be considered and decided by the Court.

Dated: March , 2007

SO ORDERED

By S/

HON. MIRIAM G. CEDARBAUM
United States District Judge

March 19, 2007

ENTRY OF THE ABOVE ORDER IS CONSENTED TO:

Freehill, Hogan & Mahar LLP
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